

AGENDA
Quarterly Board Meeting
House Caucus Room 310
State Capitol; Boise, Idaho Endowment Fund Investment Board
May 21, 2003, at 8:30 AM

1. Approval of Minutes – February 27, 2003, Regular Board Meeting, March 31, 2003, Executive Committee Meeting, and April 8, 2003, Joint Board of Land Commissioners/Endowment Fund Investment Board.

2. Endowment Fund

- A. Consultant Finalist Interviews (2 finalists) [30 minutes each interview]
- B. International Growth Manager Interviews (2 finalists) [30 minutes each interview]
- C. Mid-Cap Manager Search – Matthew Haertzen
- D. Asset Allocation Discussion – Matthew Haertzen
- E. RBC Dain Performance Report (as included)
- F. Discussion on Payout Levels
- G. Staff Reports (as included)
 - Holdings with Ratings Below Quality Limitations
 - Market Value Comparison
 - Securities Lending Income
 - Capital Gains
 - New Monies
 - Portfolio Values
 - Expense Report

3. State Insurance Fund

- A. Performance Report (as included)

4. Judges Retirement System

- A. Performance Report (as included)

5. Other Business

- A. Policies and Procedures Update – Matthew Haertzen
- B. Date and Time for August Work Session and August Board Meeting

Executive Session

Idaho Code §67-2345 authorizes the board to enter into Executive Session for the purpose of discussing possible legal actions § 67-2345 (1) (f) or personnel issues § 67-2345 (1) (b). Any resulting action will take place when the board resolves back into regular session.

C. Elect New Chairman